

Articles of Association

Viaplay Group AB (publ), reg. no. 559124-6847

§ 1 Company Name

The name of the company (Sw. företagsnamn) is Viaplay Group AB (publ).

§ 2 Office

The company's registered office is in Stockholm municipality.

§ 3 Operations

The company shall develop and sell goods and services within the media, information and communications businesses and other activities compatible therewith. The company shall also be entitled to own and manage real estate as well as shares and other movables and carry on other activities compatible therewith. The company shall have the right to guarantee or otherwise pledge security for obligations assumed by other companies within the same group.

§ 4 Share capital and number of shares

The share capital shall be not less than SEK 100,000,000 and not more than SEK 400,000,000. The number of shares shall be not less than 50,000,000 and not more than 200,000,000.

§ 5 Shares

The company may issue shares of three classes, Class A, Class B and Class C. Class A shares may be issued in a maximum number of 200,000,000 and Class B in a maximum number of 200,000,000 and Series C in a maximum number of 200,000,000. Each share of Class A shall carry ten votes, and each share of Class B and C, respectively, shall carry one vote. Shares of either class may be issued up to an amount corresponding to the entire share capital.

Owners of Class C shares are not entitled to dividends. Upon the company's liquidation, Class C shares carry equivalent right to the company's assets as other shares, however not to an amount exceeding the quota value of the share.

In the event of new issues of shares of Class A, Class B and Class C where payment is not to be made in kind, owners of shares of Class A, Class B and Class C shall enjoy pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

In the event of new issues of shares of Class A, Class B or Class C where payment is not to be made

in kind, all shareholders shall, irrespective of whether their shares are of Class A, Class B or Class C, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

The stipulations regarding preferential rights shall apply mutatis mutandis for new issues of warrants and convertible debt and shall not infringe on the possibility to resolve on an issue in which the preferential rights of shareholders are waived.

If the share capital is increased by a bonus issue, where new shares are issued, new shares of Class A and Class B shall be issued in relation to the number of shares of the same classes already held. In such cases, old shares of a specific class shall entitle to new shares of the same class. Class C shares do not carry rights to participate in bonus issues. Following a requisite amendment in the Articles of Association, the aforementioned stipulation shall not infringe on the possibility to issue shares of a new class by a bonus issue.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, upon the request of an owner of Class C shares and a resolution by the company's Board of Directors or the general meeting, take place through redemption of Class C shares. A request from an owner of Class C shares shall be made in writing to the Board of Directors and the Board shall process the request promptly. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the company's reserve fund, if required funds are available. The redemption amount per Class C share shall correspond to the quota value of such shares.

Following notice of the redemption resolution, holders of shares shall promptly receive payment for the shares, or, if authorisation from the Swedish Companies Registration Office or a court is required, following notice that the final decision has been registered.

Class C shares held by the company may, upon the decision of the Board of Directors be reclassified into Class B Shares. Immediately thereafter, the Board of Directors shall report the reclassification to the Swedish Companies Registration Office for registration. The reclassification is effected when it has been registered and the reclassification noted in the Swedish Central Securities Depository.

Shares of Class A shall be subject to reclassification to shares of Class B. Owners of shares of Class A shall be entitled, during January and July each year (the "Reclassification Periods"), to request that all or part of their shares of Class A be reclassified to shares of Class B. A request for reclassification shall be made by written notification and must have been received by the company's Board of Directors no later than on the last day during the relevant Reclassification Period. Such request shall state (i) the number of Class A shares that the shareholder wishes to reclassify or (ii) the percentage of the total number of votes in the company that the shareholder wishes to hold, after reclassification has been completed of all Class A shares requested for reclassification during the relevant Reclassification Period. When making a request in accordance with alternative (ii) above, the shareholder shall also state the total number of shares of Class A and shares of Class B that the shareholder holds at the time of the request.

By the end of each Reclassification Period, the Board of Directors shall consider the question of reclassification. Immediately thereafter, the Board of Directors shall report the reclassification to the

Swedish Companies Register (Sw. Bolagsverket) for registration. The reclassification is effected when it has been registered and the reclassification been noted in the CSD Register.

§ 6 The Board of Directors

The Board of Directors shall consist of no less than three and no more than nine directors.

§ 7 Auditors

The Company shall have no less than one and no more than three auditors with up to three deputy auditors. The auditor's term of office shall last until the end of the annual general meeting that is held during the first, second, third or fourth financial year after the auditor was elected.

§ 8 Financial year

The company's financial year shall be the calendar year.

§ 9 Notice of a general meeting

Notice of a general meeting of shareholders shall be published in the Swedish Official Gazette (Sw. Post- och Inrikes Tidningar) as well as on the company's website. At the time of the notice, an announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

§ 10 Participation at the general meeting

A shareholder who wishes to participate at the general meeting shall notify the company of his/her participation no later than the day stated in the notice convening the meeting.

A shareholder attending a general meeting may be accompanied by an assistant, however only when the shareholder has provided notification hereof in accordance with the foregoing paragraph.

§ 11 Collection of proxy forms and voting by post

The Board may collect powers of attorney in accordance with the procedure described in Chapter 7, section 4, second paragraph of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)).

The Board has the right before a General Meeting to decide that shareholders shall be able to exercise their right to vote by post before the General Meeting.

§ 12 Central securities depository clause

The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 paragraph 6-8 of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)).